

MIAMI BEACH

OFFICE OF THE CITY MANAGER

NO. LTC# **447-2016**

LETTER TO COMMISSION

TO: Mayor Philip Levine and Members of the City Commission

FROM: Jimmy L. Morales, City Manager

DATE: October 21, 2016

SUBJECT: THIRD QUARTER ANALYSIS OF BUDGET TO ACTUAL REVENUES AND EXPENSES FOR THE NINE MONTHS ENDING JUNE 30, 2015, WITH OPERATING BUDGET PROJECTIONS THROUGH SEPTEMBER 30, 2016

The purpose of this LTC is to provide the Mayor and Commission with the status of the FY 2015/16 budget to actual revenue and expenses reflected at the end of the third quarter with projections through September 30, 2016. The City's Charter requires that "the City Manager shall make public a quarterly report showing the actual expenditures during the quarter just ended against one quarter of the proposed annual expenditures set forth in the budget."

At this stage of projecting the fiscal year end there are items that remain unposted in the financial management system. However, with nine full months of data, we have more clarity of what the issues could be. It should be noted that this analysis is a preliminary projection that will be updated after year-end numbers are available in November.

The First FY 2015/16 budget amendment adopted by the City Commission on December 9, 2015, recognized an additional \$5.5 million in revenue from the projected surplus from closing out FY 2014/15. This revenue funded the appropriation of \$680,000 in encumbrances, \$1.8 million in set asides for projects budgeted in FY 2014/15 that will instead be spent in FY 2015/16, \$2.0 million to the Capital Improvements Reserve Account, and an additional \$993,000 of additional Contingency funds. The Second Budget Amendment approved on January 13, 2016 realigned \$3.3 million of funding for an Environmental Review of the Miami Beach portion of Light Rail/Modern Street Car capital project and realigned \$35,000 of funding for an additional boat for Marine Patrol in the Police department from Confiscated Trust funds, added an appropriation of \$142,000 for additional resources to support the Energov project implementation in the IT department to be paid from the IT Fund, \$196,000 of funding for year one of principal and interest payments for the Sunset Islands 3 and 4 Undergrounding Project that will be eventually reimbursed to the General Fund, and \$150,000 for Body-Worn Cameras in the Police department from Federal Confiscated Trust funds. The Third Budget Amendment approved on March 9, 2016 added one-time funds of \$200,000 for a Mobility Fee Study and \$120,000 of funding to refurbish a new Marine Patrol boat in the Police Department to be paid from State Confiscated Trust funds. The Fourth Budget Amendment approved on May 11, 2016 added one-time funds of \$190,000 for the 2066 Miami Beach Rising Above and Time Capsule project from the General Fund. The Fifth Budget Amendment approved on July 13, 2016 added on-time funds of \$750,000 for increased contract maintenance and contracted services expenses in the Property Management department.

Accordingly, the projections presented below are compared to the amended budget including the five budget amendments to date.

GENERAL FUND

Based upon this third quarter analysis, it is projected that General Fund revenues will exceed expenditures by \$3,172,000, which is \$2,276,000 higher than the \$896,000 surplus projected in the second quarter analysis.

General Fund Overview

An analysis of the actual nine-month operating revenues and expenditures for the period October 1, 2015 through June 30, 2016, reveals an operating budget surplus of \$82.1 million. While the surplus as of June 30th seems unusual as compared to the projection for the fiscal year ending on September 30th, it should be noted that the City receives a greater percentage of ad valorem taxes during the first three quarters (historically 90-100 percent). Ad valorem tax revenues represent approximately 46 percent of total budgeted revenues and represent 53 percent of the revenues received through the second quarter of the fiscal year.

FY 2015/16 Budget					
General Fund	Adopted Budget	Amended Budget	3/4 of Amended Budget	Actuals as of 6/30/2016	Variance from 3/4 Amended Budget Over / (Under)
Revenues	\$ 300,354,000	\$ 306,411,000	\$ 229,808,250	\$ 292,203,173	\$ 62,394,923
Expenditures	\$ 300,354,000	\$ 306,411,000	\$ 229,808,250	\$ 210,089,964	\$ (19,718,286)
Surplus / (Deficit)				\$ 82,113,210	

As of June 30, 2016, revenues collected were approximately 95.4 percent of budget or \$292.2 million. Expenditures are approximately 68.6 percent of budget or \$210.1 million; however, there are often delays in expenditures until the close-out of the fiscal year.

General Fund Year-End Projections

The projected year-end operating revenues and expenditures through September 30, 2016 provide a more realistic snapshot of anticipated year-end shortfalls or surpluses at this point in time. Further, while the actual revenues and expenditures presented are as of June 30, 2016, some of the projections have incorporated more recent information, if available.

A summary of preliminary projected General Fund Revenues and Expenditures as of June 30, 2016, reflects a surplus of revenues over expenses totaling \$3,172,000, which is \$2,276,000 higher than the \$896,000 surplus projected in the second quarter analysis. It should be noted that this analysis is a preliminary projection that will be updated after year-end numbers are available in November.

FY 2015/16 Budget					
General Fund	Adopted Budget	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Revenues	\$ 300,354,000	\$ 306,411,000	\$ 303,865,000	\$ (2,546,000)	-0.8%
Expenditures	\$ 300,354,000	\$ 306,411,000	\$ 300,693,000	\$ (5,718,000)	-1.9%
Surplus / (Deficit)				\$ 3,172,000	

General Fund Operating Revenues

For a detail of General Fund Revenues by category, see attached Schedule A.

At this time, we are projecting property tax collections for FY 2015/16 at 95 percent of total property taxes assessed and consistent with the original adopted budget, thereby allowing adjustments for discounts, as well as a level of adjustments due to appeals similar to long-term historical levels. It is important to note that in the last few years, property tax collections have

been below prior year levels due to higher levels of appeals and adjustments.

Overall revenues are projected to be 0.8 percent or \$2,546,000 below the amended budget. As in prior years, significant variances to budget in excess of \$300,000 or 10 percent by revenue category are explained below:

Licenses and Permits – This category includes business tax receipts, licenses/building/special use permits, and sidewalk café fee revenues and is projected to be in excess of budget by 8.7 percent or \$2.6 million primarily due to increases in Business Tax Receipts.

Charges for Services – This category includes ambulance fees, off duty charges for fire and police, Golf Course fees, and various parks and recreation fees. Actual collections for Charges for Services are projected to be higher than budget by 10.6 percent or \$609,000, primarily due to higher than projected Lot Clearing Lien Satisfaction Fees of \$148,000 and Off-Duty Fire Watch fees of \$459,000.

Fines & Forfeits – This category includes traffic and parking fines, building code violations, code enforcement violations, and other items. Actual collections for Fines & Forfeits are lower than budget by 17.5% or \$527,000, primarily due to a reduction in County Court Fines for Traffic and Parking of \$125,000 and a reduction in building code violations of \$199,000.

Interest – This category includes interest earnings on investments in the General Fund. Collections are projected to be 12.9 percent or \$396,000 below budget due to lower interest rates.

Rents and Leases – This category includes revenue from various rentals and leases realized from city properties. Collections are projected to be 9.5 percent or \$604,000 higher than budget due primarily to increases in rental revenue for Jackie Gleason Theater from Live Nation of \$95,000, additional rental revenue in the Historic City Hall Building of \$77,000 and the 777 Building of \$79,000, additional revenue from the Marina rental in the RDA, and additional revenue from rental of miscellaneous properties of \$125,000.

General Fund Operating Expenditures

As of June 30, 2016, actual expenditures were approximately 70 percent of budget or \$210.1 million. Year-end projections through September 30, 2016, indicate that expenditures will be \$300.7 million, approximately 1.9 percent or \$5.7 million below the amended budget. The expenditure projections are based through the third quarter and will be updated once the year-end transactions are posted.

A comparison of actual and projected expenditures to budget by Department is provided in the attached Schedule A. As in prior years, Departments projected to exceed budget or with significant variances to budget in excess of \$300,000 or 10 percent are explained below:

Environmental & Sustainability – The department is projected to be under budget by \$278,000 or 32.9%. This is attributed to savings in Personnel Services from three vacancies, totaling a projected savings of approximately \$102,000. Additionally there are projected savings in the operating expenses of approximately \$175,000.

Enviornmental & Sustainability				
	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Expenditures	\$ 844,000	\$ 566,000	\$ (278,000)	-32.9%

Human Resources – The department is projected to be \$301,000 under the amended budget primarily due to Personnel Services being \$282,000 below budget as a result of various vacancies within the department.

Human Resources				
	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Expenditures	\$ 2,721,000	\$ 2,420,000	\$ (301,000)	-11.1%

Building – The department is projected to be \$609,000 under the amended budget primarily due to projected savings in salaries and wages resulting from various vacancies. Inspectors are required to meet strict criteria and qualifications to be employed with the City's Building Department. For this reason, as employees have separated or retired, the process by which these positions are filled is extensive thereby yielding salary savings during the current fiscal year. The Building department also has several demolition projects that were anticipated to be completed before the end of the fiscal year; however, due to ongoing negotiations and setbacks with some of the projects expected to be demolished, additional savings will result from some projects carrying over into the 2016/17 fiscal year.

Building				
	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Expenditures	\$ 13,799,000	\$ 13,190,000	\$ (609,000)	-4.4%

Parks and Recreation – The department is projected to be \$464,000 under the amended budget primarily due to salary savings of \$330,000 from vacancies. There are significant budget savings of \$885,000 in operating expenditures that were offset by internal charges that were projected to be over budget by \$684,000.

Parks and Recreation				
	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Expenditures	\$ 30,812,000	\$ 30,348,000	\$ (464,000)	-1.5%

Public Works – The department is projected to be \$347,000 below the amended budget primary due to Personnel Services being \$299,000 under budget which is a result of various vacancies within the department. Additionally, operating expenditures are projected to be \$158,000 under the amended budget due to contract maintenance expenses in the greenspace division being lower than anticipated. This was partially offset by internal service charges which are anticipated to be \$118,000 over the amended budget.

Public Works				
	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Expenditures	\$ 14,143,000	\$ 13,796,000	\$ (347,000)	-2.5%

Police – The department is projected to be \$1.4 million above the amended budget primarily due to increased usage of Police overtime. The Department currently has several sworn personnel vacancies that it is currently in the process of filling, which is a long and thorough process. As a result, while these vacancies are being filled, the department has relied on increased overtime usage to maintain proper coverage and police visibility citywide.

Police				
	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Expenditures	\$ 99,989,000	\$ 101,404,000	\$ 1,415,000	1.4%

Fire – The department is projected to be \$2.8 million above the amended budget primarily due to personnel services costs being under budgeted for the fiscal year 2015/16. During the budget development process, a salary projection model in the Eden financial system was utilized to project personnel services costs, which included salaries and benefits for both classified and unclassified personnel. The department is projecting to be below budget on most other line items. This, combined with savings from other departments in the General Fund is projected to be available and additional revenues over and above what was budgeted can be recognized at year-end as well, if needed.

Fire				
	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Expenditures	\$ 62,844,000	\$ 65,641,000	\$ 2,797,000	4.5%

Emergency Management – The department is projected to be \$139,000 above the amended budget primarily due to increases in professional services resulting from augmentation of the E-911 call center in the Department's Public Safety Communications Unit (PSCU), as well as increased overtime usage for training of call takers and dispatchers driven by filling positions that have been vacant for an extended period of time.

Emergency Management				
	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Expenditures	\$ 9,218,000	\$ 9,357,000	\$ 139,000	1.5%

Citywide Accounts – The department is projected to be under the amended budget by \$6,096,000 primarily due to savings in employee costs in tuition reimbursements and accumulated leave, projected payouts, and savings in operating contingency. Additionally, the Capital Investment Upkeep account is projected to be \$143,000 below the amended budget.

Citywide Accounts				
	Amended Budget	Projected	Variance Projected v Amended Budget	% Over / (Under)
Expenditures	\$ 25,014,000	\$ 18,918,000	\$ (6,096,000)	-24.4%

ENTERPRISE FUNDS

The City accounts for proprietary operations in Enterprise Funds. Convention Center, Parking, Sanitation, Sewer, Stormwater, and Water are included in this grouping. The expenditures for these funds are budgeted to be fully offset by charges for services.

An analysis of the actual nine-month operating expenditures for the period October 1, 2015 through June 30, 2016, reveals that all enterprise funds have expenditures less than three-quarters of their budget. However, this may not be fully representative of expenditure trends, as there is often a lag in expenditures, particularly related to those billed by outside entities.

ENTERPRISE FUNDS						
	Sanitation	Sewer	Stormwater	Water	Parking	Convention Center
FY 2015/16 Adopted Budget	21,104,000	46,996,000	20,985,000	34,787,000	77,584,000	10,737,000
Budget Amendment 12/9/15	73,000	1,073,000	2,472,000	230,000	1,868,000	-
FY 2015/16 Amended Budget	21,177,000	48,069,000	23,457,000	35,017,000	79,452,000	10,737,000
3/4 of Adopted Budget	15,828,000	35,247,000	15,738,750	26,090,250	58,188,000	8,052,750
3/4 of Amended Budget	15,882,750	36,051,750	17,592,750	26,262,750	59,589,000	8,052,750
Expenditures as of Third Quarter	13,351,911	32,374,126	10,603,909	18,227,400	35,640,149	7,932,340
Expenditures Above/(Below) 3/4 of Amended Budget	(2,530,839)	(3,677,624)	(6,988,841)	(8,035,350)	(23,948,851)	(120,410)
% Variance	-12.0%	-7.7%	-29.8%	-22.9%	-30.1%	-1.1%

The projected year-end operating revenues and expenditures through September 30, 2016, is, however, a more realistic snapshot of anticipated surplus or shortfall at this point in time. In addition, while the actual revenues and expenditures presented are as of June 30, 2016, the projections have incorporated more recent information, as available.

As represented below, revenues are projected to be equivalent to or in excess of expenditures for all funds.

ENTERPRISE FUNDS						
	Sanitation	Sewer	Stormwater	Water	Parking	Convention Center
FY 2015/16 PROJECTED REVENUES						
Charges for Services	15,633,000	45,719,000	21,320,000	33,551,000	50,813,000	5,519,000
Other	4,383,000	2,189,000	31,000	404,000	8,589,000	9,259,000
FY 2015/16 Revenue Projection	20,016,000	47,908,000	21,351,000	33,955,000	59,402,000	14,778,000
FY 2015/16 Expenditure Projection	19,947,000	47,867,000	20,984,000	29,698,000	58,360,400	14,778,000
Surplus/(Shortfall)	69,000	41,000	367,000	4,257,000	1,041,600	0

INTERNAL SERVICE FUNDS

The City accounts for those goods and services provided by one Department to other Departments citywide on a cost reimbursement basis. Central Services, Fleet Management, Information Technology, Property Management, and Risk Management (Self Insurance) are included in this grouping.

An analysis of the actual nine-month operating expenditures for the period October 1, 2015 through June 30, 2016 reveals that all funds have expenditures less than three-quarters of the FY 2015/16 Amended Budget except for Central Services.

INTERNAL SERVICE FUNDS						
	Central Services	Fleet Management	Information Technology	Property Management	Risk Management	Medical & Dental Insurance
FY 2015/16 Adopted Budget	967,000	10,447,000	15,758,000	8,621,000	15,616,000	28,961,000
Budget Amendment 12/9/15		23,000	377,000	186,000	83,000	
Budget Amendment 1/13/16	-	-	142,000	-	-	-
Budget Amendment 7/13/16	-	-	-	750,000	-	-
Amended Budget	967,000	10,470,000	16,277,000	9,557,000	15,699,000	28,961,000
3/4 of Adopted Budget	725,250	7,835,250	11,818,500	6,465,750	11,712,000	21,720,750
3/4 of Amended Budget	725,250	7,852,500	12,207,750	7,167,750	11,774,250	21,720,750
Expenditures as of Third Quarter	731,445	6,487,661	10,237,457	5,574,652	7,921,905	19,507,835
Expenditures Above/(Below) 3/4 of Amended Budget	6,195	(1,364,839)	(1,970,293)	(1,593,098)	(3,852,345)	(2,212,915)
% Variance	0.6%	-13.0%	-12.1%	-16.7%	-24.5%	-7.6%

Fleet Management, Information Technology, Property Management, Risk Management, and Medical & Dental are all more than \$300,000 lower than one-half of the amended budget for the following reasons:

- Fleet Management - debt service and capital costs that will be incurred later in the fiscal year.
- Information Technology - due to funded renewal and replacement that will be recorded later this fiscal year
- Property Management - due to contract maintenance and repair costs that will be incurred later in the fiscal year
- Risk Management - due to property insurance premium costs that will be incurred later in the fiscal year
- Medical & Dental - due to a time lag in paid claim expenditures

Based on the more realistic projection of year-end operating revenues and expenditures through September 30, 2016, and incorporating more recent information as available, all Internal Service Funds are expected to have revenues equal to or in excess of expenditures.

INTERNAL SERVICE FUNDS						
	Central Services	Fleet Management	Information Technology	Property Management	Risk Management	Medical & Dental Insurance
FY 2015/16 PROJECTED REVENUES						
Charges for Services	1,191,000	9,981,000	14,666,000	8,693,000	14,226,000	28,711,000
Other	7,000	448,000	1,387,000	53,000	1,715,000	148,000
FY 2015/16 Revenue Projection	1,198,000	10,429,000	16,053,000	8,746,000	15,941,000	28,859,000
FY 2015/16 Expenditure Projection	951,000	10,429,000	16,053,000	8,746,000	14,395,000	27,512,000
Surplus/(Shortfall)	247,000	0	0	0	1,546,000	1,347,000

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for revenues and expenditures that are legally restricted or committed for specific purposes other than debt or capital projects. Special Revenue Funds include the Resort Tax Fund as well as 7th Street Garage Operations; 5th & Alton Garage Operations; Art in Public Places; Tourism and Hospitality Scholarship Program; Green/Sustainability Fund; Waste Hauler Additional Services and Public Benefit Contribution Fund; Education Compact Fund; Red Light Camera Fund; Emergency 911 Fund; Information and Communications Technology Fund; People's Transportation Plan Fund; Concurrency Mitigation Fund; Miami Beach Cultural Arts Council; Police Special Revenue Account; Police Confiscation Trust Funds (Federal and State); and Police Training and School Resources Fund.

All special revenue funds are projected to be at or under the amended budget, except for the Resort Tax Fund which will have additional revenue to offset expenditures higher than amended budget. More detailed information is provided for the Resort Tax fund below.

Resort Tax Fund

The City's Resort Tax Fund is primarily supported by Resort Taxes collected pursuant to Chapter 67-930 (Section 6) of the Laws of Florida, as amended, and Section 5.03 of the City of Miami Beach Charter, as amended. This legislation authorizes the use of Resort Taxes for the promotion of the tourist industry, which includes, but is not restricted to the following: Publicity, advertising, news bureau, promotional events, convention bureau activities, capital improvements and the maintenance of all physical assets in connection therewith; and for the payment of the reasonable and necessary expenses of collecting, handling and processing of said tax.

Typically, the City has considered the following services as "Services Related to the Promotion of Tourism":

- Police Officers serving entertainment areas
- A portion of Fire Rescue services from Fire Stations 1 & 2
- Ocean Rescue services
- Sidewalk pressure cleaning in South, Middle and North Beach visitor areas
- South Beach sanitation
- Enhanced Code Compliance/Enforcement provided to respond to evening entertainment area violations and staffing of special events
- Other Code Compliance/Enforcement activities in tourism and visitor related facilities/areas
- Tourism and Cultural Development Department and the Cultural Arts Council
- Museums and Theatres (Garden Center, Bass Museum, Colony and Byron Carlyle Theatres)
- Golf courses (net of revenues)
- Memorial Day and other special event costs
- Homeless services
- July 4th, Visitor Center funding, Holiday Lights, Festival of the Arts, Jewish Museum, MDPL, Orange Bowl, Monuments, etc.

These allowable uses have led to increased tourism related activities, such as special events, Art Basel, and various concerts.

The 2% Resort Tax Fund operating revenues are projected to be in excess of budget by approximately 2.7 percent or \$1.5 million and, as a result, payments to the Visitor's Convention Authority (VCA) which are based on a percent of revenues, are projected to exceed budget.

The proceeds of the first 1% Resort Tax Fund operating revenues are used as follows: 45% is allocated for Transportation initiatives in tourist-related areas; 15% is allocated equally among North Beach, Middle Beach and South Beach for capital projects that enhance Miami Beach's tourist related areas, and 10% is allocated to various arts and cultural programs. The 1 percent Resort Tax Fund operating revenues are projected to be higher than budget by approximately 6.8 percent or \$869,000.

The proceeds of the additional 1% Resort Tax Fund operating revenues are used for the Convention Center renovation debt service payments. The revenues and expenditures relating to this project are projected to be 13.7 percent or \$1.3 million higher than the amended budget.

RESORT TAX FUND							
	FY 2015/16 Adopted Budget	1st Amendment	Amended FY 2015/16 Budget	Actuals as of June 30, 2016	FY 2015/16 Year-End Projection as of 3rd Quarter	Over/(Under) Amended Budget as of Year-End	% Over/(Under) Amended Budget
Revenues							
2% Resort Tax	56,231,000	1,303,000	57,534,000	47,342,397	\$59,060,000	1,526,000	2.7%
1% Resort Tax	12,800,000		12,800,000	9,930,859	13,669,000	869,000	6.8%
Additional 1% for Convention Center	9,600,000		9,600,000	8,327,332	10,912,000	1,312,000	13.7%
Total Revenues	78,631,000	1,303,000	79,934,000	65,600,588	83,641,000	3,707,000	4.6%
Expenditures							
General Fund Contribution	36,609,000		36,609,000	27,456,750	36,609,000	-	0.0%
Contributions to VCA and GMCVB	8,042,000		8,042,000	6,323,441	8,123,000	81,000	1.0%
Contribution to Mt. Sinai	1,000,000	1,000,000	2,000,000	1,000,000	2,000,000	-	0.0%
Other Operating/Other Uses	5,858,000	303,000	6,161,000	3,429,008	5,800,500	(360,500)	-5.9%
Marketing	350,000		350,000	72,496	200,000	(150,000)	-42.9%
Contingency	3,156,000		3,156,000	-	-	(3,156,000)	-100.0%
2% Debt Service	1,216,000		1,216,000	1,216,000	1,216,000	-	0.0%
Additional 1% Debt Service for Convention Center	9,600,000		9,600,000	1,993,133	10,541,000	941,000	9.8%
Transfer to Capital, Transp. and Arts	12,800,000		12,800,000	7,934,017	13,669,000	869,000	6.8%
Total Expenditures	78,631,000	1,303,000	79,934,000	49,424,845	78,158,500	(1,775,500)	-2.2%
Surplus/(Deficit)	0	0	0	16,175,743	5,482,500		

In total, the projected revenues are estimated to be in excess of budget 4.6 percent or \$3.7 million and expenditures to be below budget by approximately 2.2 percent or \$1.8 million. This results in a net operating surplus of approximately \$5.5 million for Resort Tax revenues and expenditures, combined.

CONCLUSION

This analysis of budget to actual operating revenues and expenses with projections through September 30, 2016, provides the status of the FY 2015/16 Budget for the first nine months of the fiscal year. Although the first nine months of any fiscal year do not provide a definitive indication of where we will be at year-end we have more clarity of what the issues could be.

Based on preliminary projections, the General Fund is anticipated to have a \$3.1 million surplus at year-end, which is \$2,276,000 higher than the \$869,000 surplus projected in the second quarter analysis. At this time, all other funds are projected to break even or have surpluses with the exception of the Sewer Enterprise Fund which is projected to close the fiscal year with a deficit of \$1.7 million. It should be noted that this is analysis is a preliminary projection that will be updated after year-end numbers are available in November.

JLM/CGR



SCHEDULE A

	FY 2015/16 Adopted Budget	Amended FY 2015/16 Budget	Actuals as of June 30, 2016	% Actual of Amended Budget	FY 2015/16 3rd Quarter Projections (rd)	Over/(Under) Amended Budget	% Over/(Under) Amended Budget
REVENUES							
Ad Valorem Taxes	140,446,000	140,446,000	136,630,126	97.3%	140,446,000	-	0.0%
Ad Valorem Taxes-S Pte Costs	-	-	-	0	-	-	0.0%
Ad Valorem Cap Renewal & Replacement	2,716,000	2,716,000	2,716,000	100.0%	2,716,000	-	0.0%
Ad Valorem Taxes-Normandy Shores	147,000	147,000	147,000	100.0%	147,000	-	0.0%
Other Taxes	23,940,000	23,940,000	19,378,987	80.9%	23,766,000	(174,000)	-0.7%
Licenses and Permits	29,558,000	29,558,000	33,424,504	113.1%	32,131,000	2,573,000	8.7%
Intergovernmental	11,037,000	11,037,000	9,679,630	87.7%	11,213,000	176,000	1.6%
Charges for Services	5,746,000	5,746,000	6,386,352	111.1%	6,355,000	609,000	10.6%
Golf Courses	6,300,000	6,300,000	5,576,767	88.5%	5,773,000	(527,000)	-8.4%
Fines and Forfeitures	2,157,000	2,157,000	1,592,056	73.8%	1,779,000	(378,000)	-17.5%
Interest	3,074,000	3,074,000	2,370,228	77.1%	2,678,000	(396,000)	-12.9%
Rents and Leases	6,384,000	6,384,000	6,324,699	99.1%	6,988,000	604,000	9.5%
Miscellaneous	12,588,000	12,588,000	12,974,313	103.1%	13,762,000	1,174,000	9.3%
Other-Resort Tax Contribution	36,609,000	36,609,000	36,609,000	100.0%	36,609,000	-	0.0%
Other-Non-Operating Revenues	11,252,000	11,452,000	9,993,511	87.3%	5,245,000	(6,207,000)	-54.2%
Fund Balance/Retained Earnings	-	386,000	-	-	386,000	-	0.0%
Prior Year-End Surplus Carryover	-	5,471,000	-	0.0%	5,471,000	-	0.0%
Prior Year Surplus from Parking Fund	8,400,000	8,400,000	8,400,000	100.0%	8,400,000	-	0.0%
TOTAL REVENUES	300,354,000	306,411,000	292,203,173	95.4%	303,865,000	(2,546,000)	-0.8%
EXPENDITURES							
Mayor and Commission	2,009,000	2,199,000	1,472,780	67.0%	2,003,000	(196,000)	-8.9%
City Manager	3,652,000	3,809,000	2,647,683	69.5%	3,657,000	(152,000)	-4.0%
Communications	1,745,000	1,748,000	1,302,740	74.5%	1,738,000	(10,000)	-0.6%
Environmental & Sustainability	261,000	844,000	390,155	46.2%	566,000	(278,000)	-32.9%
Office of Budget & Performance Improv	2,435,000	2,435,000	1,634,505	67.1%	2,226,000	(209,000)	-8.6%
Organizational Development & Perf Initiatives	603,000	603,000	381,323	63.2%	571,000	(32,000)	-5.3%
Finance	5,385,000	5,435,000	3,672,345	67.6%	5,244,000	(191,000)	-3.5%
Procurement	2,112,000	2,114,000	1,392,013	65.8%	2,012,000	(102,000)	-4.8%
Human Resources/Labor Relations	2,685,000	2,721,000	1,527,251	56.1%	2,420,000	(301,000)	-11.1%
City Clerk	1,455,000	1,455,000	1,046,754	71.9%	1,425,000	(30,000)	-2.1%
City Attorney	5,282,000	5,282,000	3,678,935	69.7%	5,196,000	(86,000)	-1.6%
Housing & Comm Services	2,674,000	2,674,000	1,716,226	64.2%	2,560,000	(114,000)	-4.3%
Building	13,804,000	13,799,000	9,222,186	66.8%	13,190,000	(609,000)	-4.4%
Planning	4,260,000	4,274,000	2,867,665	67.1%	4,064,000	(210,000)	-4.9%
Tourism, Cultural, & Economic Development	3,936,000	3,936,000	2,329,435	59.2%	3,699,000	(237,000)	-6.0%
Code Compliance	5,936,000	6,118,000	4,204,240	68.7%	5,951,000	(167,000)	-2.7%
Parks and Recreation	30,761,000	30,812,000	20,872,852	67.7%	30,348,000	(464,000)	-1.5%
Public Works	14,358,000	14,143,000	8,138,686	57.5%	13,796,000	(347,000)	-2.5%
Capital Improvement Projects	4,945,000	4,945,000	3,381,207	68.4%	4,707,000	(238,000)	-4.8%
Police	99,605,000	99,989,000	75,625,675	75.6%	101,404,000	1,415,000	1.4%
Fire	62,741,000	62,844,000	48,578,532	77.3%	65,641,000	2,797,000	4.5%
Emergency Management	8,957,000	9,218,000	6,844,142	74.2%	9,357,000	139,000	1.5%
Citywide Accounts & Operating Contingency	12,093,000	14,158,000	7,079,382	50.0%	10,313,000	(3,845,000)	-27.2%
Citywide-Normandy Shores	226,000	226,000	-	0.0%	226,000	-	0.0%
Citywide-Transfers-Capital Investment Upkeep Fund	315,000	315,000	83,255	26.4%	172,000	(143,000)	-45.4%
Citywide-Transfers-Info & Comm Technology Fund	395,000	395,000	-	0.0%	395,000	-	0.0%
Citywide-Transfers-Pay-As-You Go Capital Fund	2,400,000	2,400,000	-	0.0%	2,400,000	-	0.0%
Citywide-Transfer-Capital Reserve Fund	-	2,000,000	-	0.0%	2,000,000	-	0.0%
Capital Renewal & Replacement	2,716,000	2,716,000	-	0.0%	2,716,000	-	0.0%
Capital Projects Not Financed By Bonds	-	196,000	-	0.0%	196,000	-	0.0%
Reserve-Public Safety Radio System	500,000	500,000	-	0.0%	500,000	-	0.0%
Reserve-Future Building Dept Needs	2,108,000	2,108,000	-	0.0%	-	(2,108,000)	-100.0%
TOTAL EXPENDITURES	300,354,000	306,411,000	210,089,964	68.6%	300,693,000	(5,718,000)	-1.9%
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	-	-	82,113,210		3,172,000	3,172,000	